

## MARKET WRAP

KSE-100 Index		KSE-All Index		KSE-30 Index		KMI-30 Index		KMI-All Index	
66 mn	▼ -0.24%	176 mn	▲ 0.07%	33 mn	▼ -0.11%	24 mn	▼ -0.24%	62 mn	▼ -0.08%
44,477.23	-108.82	30,599.23	20.47	17,524.80	-19.04	71,477.37	-172.32	21,720.56	-17.53

### Market Summary

The stock market on Friday remained volatile throughout the day while concluded the session in the red zone amid long steel industry players have raised the rebar prices by Rs3k/ton in both in the North and South regions. The benchmark KSE-100 index made an intra-day high and low at 44,670 (84 points) and 44,338 (-249 points) respectively while closed at 44,477 by losing 109 points. PKR in today's interbank session appreciated against USD by 9 paisas and closed at 170.87. The value of shares traded during the day was Rs 6.841 billion. Market capitalization stood at around 7.785 trillion. WTL was the volume leader with 18.5 million shares, losing Rs0.01 to close at Rs2.53. It was followed by TELE with 14.2 million shares, losing Rs0.59 to close at Rs18.67 and SILK with 9.3 million shares, gaining Rs0.04 to close at Rs1.56.

#### Volume Leaders ('000)

WTL	18,529
TELE	14,160
SILK	9,332
FCSC	9,222
TPL	7,926
BYCO	7,650
TREET	6,454
HBL	5,834
HUMNL	5,312
FFBL	4,816

#### Gainers (PKR)

FCSC	2.46	0.58
RUBYDEF	6.9	0.9
PGLC	7.8	0.95
SIBL	7.29	0.79
POWERPS	9.49	0.98
ASLPS	41.94	2.93
OCTOPUS	54.2	3.78
PHDL	145.12	10.12
KPUS	64.97	4.53
CHAS	84.35	5.88

#### Losers (PKR)

UCAPM	-0.44	2.31
HAEL	-1	9.14
QUET	-1	9.99
PAKMI	-0.31	3.39
AMBL	-1.5	18.5
PIM	-1.05	12.95
BUXL	-11.7	144.83
SUHJDEF	-2.58	31.83
STJT	-7.88	97.25
TSBL	-1.04	12.84

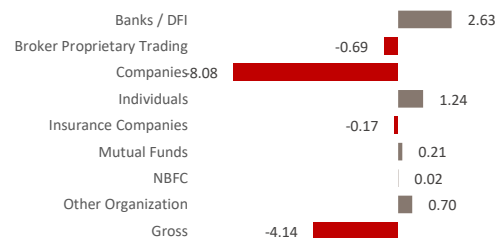
Source: PSX

#### Overall Sector Turnover (%)

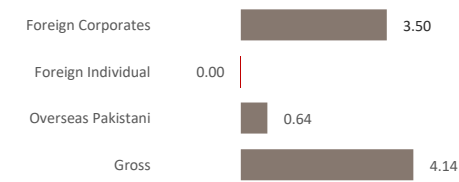


Source: PSX

#### LIPI (USD'mn)



#### FIPI (USD'mn)



Source: NCCPL

## MARKET WRAP

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
LIPI Portfolio	Banks / DFI	0.27	0.25	0.13	-0.17	1.60	-	0.47	0.04	-0.00	2.63
	Broker Proprietary Trading	-0.20	-0.33	-0.00	-0.19	0.12	-0.01	-0.09	0.03	0.00	-0.69
	Companies	-0.57	1.25	0.04	-0.16	-0.01	-0.00	0.01	0.11	0.00	-8.08
	Individuals	0.52	0.69	-0.21	0.50	-0.26	-0.01	0.32	0.05	-0.23	1.24
	Insurance Companies	0.29	0.16	0.08	0.04	-1.04	0.00	0.00	0.00	0.02	-0.17
	Mutual Funds	0.16	0.73	0.49	-0.00	-0.36	-0.10	-0.15	-0.13	-0.04	0.20
	NBFC	0.01	-0.04	0.02	-	0.01	0.00	-	0.00	-	0.02
	Other Organization	0.05	0.00	0.09	0.00	0.26	-	0.00	0.00	0.32	0.71
LIPI Total		0.53	2.71	0.64	0.03	0.30	-0.11	0.56	0.11	0.07	-4.14

(USD' mn)											
		Cement	Banks	Fertilizer	Food	E&P	OMC	Power	Tech	Textile	Gross
FIPI Portfolio	Foreign Corporates	-0.76	-2.97	-0.47	0.00	-0.32	0.00	-0.48	-0.12	-0.08	3.50
	Foreign Individual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Overseas Pakistani	0.23	0.26	-0.16	-0.03	0.02	0.11	-0.08	0.01	0.01	0.64
	Total	-0.53	-2.71	-0.64	-0.03	-0.30	0.11	0.26	-0.11	-0.07	4.14

Source: NCCPL

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## DEFINITION OF TERMS

<b>TP</b>	Target Price	<b>DDM</b>	Dividend Discount Model	<b>FCF</b>	Free Cash Flows
<b>FCFE</b>	Free Cash Flows to Equity	<b>FCFF</b>	Free Cash Flows to Firm	<b>DCF</b>	Discounted Cash Flows
<b>PE</b>	Price to Earnings Ratio	<b>PB</b>	Price to Book Ratio	<b>BVPS</b>	Book Value Per Share
<b>EPS</b>	Earnings Per Share	<b>DPS</b>	Dividend Per Share	<b>ROE</b>	Return of Equity
<b>ROA</b>	Return on Assets	<b>SOTP</b>	Sum of the Parts	<b>JPB</b>	Justified Price to Book

Ratings are updated to account for any development impacting the economy/sector/company, changes in analysts' assumptions or a combination of these factors.

## VALUATION METHODOLOGY

To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include:

- I. Discounted Cash Flow Model
- II. Dividend Discount Model
- III. Relative Valuation Model
- IV. Sum of Parts Valuation

### PREPARED BY

Anam Naz  
Phone: (+92) 42 38302028  
Ext: 118  
Email: [anuman@abbasiandcompany.com](mailto:anuman@abbasiandcompany.com)

### RESEARCH DEPARTMENT

6 - Shadman, Lahore  
Phone: (+92) 42 38302028; Ext: 116, 117  
Email: [research@abbasiandcompany.com](mailto:research@abbasiandcompany.com)  
web: [www.abbasiandcompany.com](http://www.abbasiandcompany.com)

### HEAD OFFICE

6 - Shadman, Lahore  
Phone: (+92) 42 38302028  
Email: [support@abbasiandcompany.com](mailto:support@abbasiandcompany.com)  
web: [www.abbasiandcompany.com](http://www.abbasiandcompany.com)

### BRANCH OFFICE

42 - Mall Road, Lahore  
Phone: (+92) 42 37320707  
Email: [support@abbasiandcompany.com](mailto:support@abbasiandcompany.com)  
web: [www.abbasiandcompany.com](http://www.abbasiandcompany.com)